



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

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| 2001 Assembly Bill 498 | Assembly Amendment 1 |
| Memo published: January 17, 2002 Contact: Robert J. Conlin, Senior Staff Attorney (266-2298) | |

Assembly Bill 498

Generally, Assembly Bill 498 makes two changes to contribution rates under the Wisconsin Retirement System. First, the bill statutorily establishes a flat 5% employee contribution rate for all employment categories. Second, the bill eliminates the Benefit Adjustment Contribution for all categories of employees and includes the current 0.2% Benefit Adjustment Contribution in the employer contribution rate.

Under the bill, these changes take effect on *January 1, 2002*.

Assembly Amendment 1

Assembly Amendment 1 changes the effective date of the bill from January 1, 2002 to *January 1, 2003*.

Assembly Amendment 1 was recommended for adoption by the Assembly Committee on Labor and Workforce Development on January 16, 2002, on a vote of Ayes, 9; Noes, 0.

Assembly Bill 498 was recommended for passage, as amended, by the committee on the same date on a vote of Ayes, 9; Noes, 0.

RJC:rv;jal